

FRANKLIN

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ADMINISTRATION

Retirement Board Members: Patricia Auchard (*Chairperson*), David Gendron, Kathleen Hammock, Sandra Hanks, Paul Mokrzecki

Board Administrator: Steven Wilson

ACTUARIAL

Funded Ratio: 75.9% [1/99], 65.4% [1/98], 55.4% [1/90]

Date of Last Valuation: 1/99

Year Fully Funded: 2028

Actuary: Stone

Active Members: 1,163

Funding Schedule: Increasing 4.5%

Retired Members: 313

INVESTMENT

Return

1999: 6.82%

1995–1999: 15.57%

Average Investment Return Target: N/A

1985–1999: 10.88%

Actuarial Assumed Rate of Return: 8.50%

Asset Growth

1999 Market Value: \$40 million

1997 Market Value: \$31 million

1998 Market Value: \$37 million

1996 Market Value: \$26 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 0

RTS Reviews: 0

Disability Retirement Approvals: 0

RTS Exams: 0

Accidental Death Approvals: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/96

Significant findings resolved.